



The Interchange
22 Skeen Boulevard
Bedfordview
PO Box 1000
Bedfordview 2008
South Africa
Tel: +27 11 456 6200
Fax: +27 11 455 1322
E-Mail: clientservice@murrob.com
Website: www.murrob.com

Attention: Affected persons of Murray & Roberts Limited (In Business Rescue)

1. Delivered to all known affected persons (creditors, employees, trade unions and shareholders) of the Company by way of e-mail
2. Displayed at the registered office and principal place of the Company and other premises where employees are employed
3. Published on the website maintained by the Company and accessible to affected persons

NOTICE TO THE AFFECTED PERSONS OF MURRAY & ROBERTS LIMITED, 1979/003324/06 (IN BUSINESS RESCUE) ("the Company")

28 November 2024

A: NOTICE OF THE COMMENCEMENT OF BUSINESS RESCUE PROCEEDINGS AND OF THE APPOINTMENT OF THE JOINT BUSINESS RESCUE PRACTITIONERS IN TERMS OF SECTIONS 129(3)(a) AND 129(4)(b) OF THE COMPANIES ACT 71 OF 2008

1. You are hereby notified that the board of the Company adopted a resolution on Friday, 22 November 2024, in accordance with Section 129(1) of the Companies Act 71 of 2008 (as amended) ("**the Companies Act**") in terms of which the Company would voluntarily commence business rescue proceedings and place the Company under supervision.
2. A form CoR123.1, being a Notice of Beginning of Business Rescue Proceedings, as contemplated in section 129 of the Companies Act, as read with Regulation 123 of the Companies Regulations of 2011, together with accompanying documents, were filed with the Companies and Intellectual Property Commission ("**the Commission**") on Friday, 22 November 2024 and received and registered by the Commission on Monday, 25 November 2024.
3. The effective date of commencement of the Company's business rescue proceedings is recorded as 22 November 2024.
4. In accordance with the requirements of Section 129(3)(a) of the Companies Act, please find herewith:
 - 4.1. the form CoR123.1, being a Notice to Commence Business Rescue Proceedings;
 - 4.2. the written resolution of the board of directors of the Company; and
 - 4.3. a sworn statement of the facts relevant to the grounds on which the resolution passed at the board meeting was founded.
5. When the board of the Company adopted the resolution in accordance with Section 129(1) of the Companies Act for the Company to voluntarily commence business rescue proceedings, it also resolved to appoint Messrs Petrus Francois Van Den Steen (ID 681107XXXX087), a Senior Practitioner ("**Mr Van Den Steen**"), Joshua Bruce Cunliffe (ID 831214XXXX084), a Junior Practitioner ("**Mr Cunliffe**"), and Denis Macheya Chifunyise (ID 830427XXXX184), a Junior Practitioner ("**Mr Chifunyise**"), as the Company's joint business rescue practitioners ("**joint BRPs**"), who have accepted their appointments.

Murray & Roberts Limited Registration No. 1979/003324/06

Directors: HJ Laas (Chairman & Managing Director) JJ Du Plessis DF Grobler ST Harrison SW Kou WT Mdluli EL Smith
Secretary: RC Davies

6. Accordingly, a form CoR123.2, being a Notice of Appointment of Business Rescue Practitioner, as contemplated in section 129(4)(a) of the Companies Act, as read with Regulation 123 of the Companies Regulations of 2011, was also filed with the Commission.
7. In accordance with the requirements of Section 129(4)(b) of the Companies Act, the form CoR123.2, Messrs Van Den Steen's, Cunliffe's and Chifunyise's notices of acceptance of the nominations to act as joint BRPs are also attached herewith.
8. Please note that the aforesaid documents, as well as all future notices relevant to the business rescue proceedings of the Company, will be available on the website <https://www.murrob.com/br.asp> (click on this hyperlink).

B: EMPLOYEES' RIGHTS IN THIS BUSINESS RESCUE

9. In terms of section 148(1) of the Companies Act, the joint BRPs must convene the first meeting of employees' representatives within 10 business days after their appointment. Further details about this meeting will be provided in due course.
10. Further, in terms of section 136(1)(a) of the Companies Act, employees remain employed by the Company on the same terms and conditions on which they were employed before the commencement of business rescue proceedings, unless new terms and/or conditions are negotiated or unless changes occur in the ordinary course of attrition. Any retrenchment of the Company's employees will remain subject to section 189 and 189A of the Labour Relations Act 66 of 1995, and other applicable employment related legislation and applicable legal precedent.
11. In addition, to the extent that any remuneration, reimbursement for expenses or other amount of money relating to employment becomes due and payable by the Company to its employees during business rescue proceedings, and is not paid to the employees, it will, in terms of sections 135(1) and (3) of the Companies Act, constitute post-commencement financing ("PCF") and will be paid once the fees of the joint BRPs and the costs arising out of the business rescue proceedings have been paid, but before the claims of all other unsecured creditors including other unsecured PCF providers.
12. Monies that became due and payable to employees prior to the commencement of the Company's business rescue will rank as preferent claims (i.e. ranking ahead of the concurrent claims only) in terms of section 144(2) of the Companies Act and will be treated as such in the business rescue plan.
13. Lastly, during the Company's business rescue process, every registered trade union representing any employees of the Company, and any employee who is not so represented is, inter alia, also entitled to notice of each court proceeding, decision, meeting or other relevant event concerning the business rescue proceedings; participate in any court proceedings arising during the business rescue proceedings; form a committee of employees' representatives; be consulted by the joint BRPs during the development of the business rescue plan, and afforded sufficient opportunity to review any such plan and prepare a submission contemplated in section 152(1)(c); be present and make a submission to the meeting of the holders of voting interests before a vote is taken on any proposed business rescue plan; vote with creditors on a motion to approve a proposed business plan, to the extent that the employee is a creditor; and if the proposed business rescue plan is rejected, to propose the development of an alternative plan, or present an offer to acquire the interests of one or more affected persons.

C: SHAREHOLDERS' RIGHTS IN THIS BUSINESS RESCUE

14. During the Company's business rescue proceedings, each holder of any issued security of the Company is entitled, inter alia, to notice of each court proceeding, decision, meeting or other relevant event concerning the business rescue proceedings; participate in any court proceedings arising during the business rescue proceedings; formally participate in the Company's business rescue proceedings to the extent provided for in this Chapter; vote to approve or reject a proposed business rescue plan in the manner contemplated in section 152, if the plan would alter the rights associated with the class of securities held by that person; and if the business rescue plan is rejected, to propose the development of an alternative plan or

present an offer to acquire the interests of any or all of the creditors or other holders of the Company's securities.

D: CREDITORS' RIGHTS IN THIS BUSINESS RESCUE

15. In terms of section 147(1) and 148(1) of the Companies Act, the joint BRPs must convene the first meeting of creditors within 10 business days after their appointment. Further details about this meeting will be provided in due course.
16. From 22 November 2024, being the date on which the business rescue proceedings for the Company commenced, any legal proceedings or enforcement actions against the Company or in relation to any property belonging to the Companies or lawfully in its possession are stayed in terms of section 133 of the Companies Act, except, inter alia, with the written consent of the business rescue practitioner or with the leave of the court.
17. This moratorium affords the joint BRPs an opportunity to assess the state of the Company's business and all its activities, with the view of understanding whether or not there is a reasonable prospect of rescuing the Company within the meaning of section 128(1)(b)(iii) of the Companies Act and, if they are of the view that such a prospect exists, to formulate and implement a duly approved business rescue plan for the benefit of all affected persons.
18. Therefore, during these business rescue proceedings no property belonging to the Company or lawfully in its possession may be removed and, insofar as the Company may have any obligation to facilitate such a removal, the joint BRPs advise that any such obligation is suspended in terms of section 136(2)(a) of the Companies Act.
19. Accordingly, on the basis that the Company is now in business rescue, if you believe that you have a claim against the Company, the appropriate procedure would be for you to submit your claim, via br@murrob.com, to the joint BRPs or at the first meeting of creditors in terms of section 147(1)(a)(ii) of the Companies Act. Insofar as you may wish for property belonging to you or that is not in the lawful possession of the Company to be removed, please include it as part of the claim documents, together with proof of ownership thereof.
20. In this regard, insofar as your claims are concerned, it is important to note that the judgement by the High Court of the Gauteng Division, Pretoria in the case of The South African Property Owners Association v Minister of Trade and Industry and Others 2018 (2) SA 523 (GP) (29 November 2016) (SAPOA judgment) has settled the ranking of creditors who provide goods or services post the commencement of business rescue proceedings under an agreement that was concluded prior to the commencement of these proceedings. Van der Westhuizen AJ held in the SAPOA judgment that:

"In my opinion, and applying the principles of interpretation, the financing intended in subsection (2) of section 135 of the Act relates to the obtaining of financing in order to assist in managing the company out of its financial distress, hence the provision that any asset of the company may be utilised to secure that financing to the extent that the asset is not otherwise encumbered. It does not lean to an interpretation that encompasses existing obligations, other than to company employees, of the company that are utilised to assist in managing the company during the business rescue proceedings. Further in this regard, sections 133 and 136(2) of the Act militate against such interpretation." (Own emphasis added).
21. Accordingly, any costs or liability that arise out of an agreement that was concluded prior to the Company's business rescue proceedings, and which were incurred during business rescue proceedings, will not constitute PCF or costs arising out of the business rescue proceedings. Such costs and/or liabilities, unless already secured, will merely form the subject of an unsecured (concurrent) claim against the company in business rescue and will not enjoy any preference above other creditors.
22. Lastly, in terms of section 145 of the Companies Act, each creditor is, inter alia, also entitled to notice of each court proceeding, decision, meeting or other relevant event concerning the business rescue proceedings; participate in any court proceedings arising during the business rescue proceedings; formally participate in a company's business rescue proceedings to the extent provided for in this Chapter; and informally participate in those proceedings by making

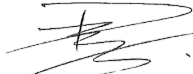
proposals for a business rescue plan to the practitioner. In addition to these rights each creditor also has the right to vote to amend, approve or reject a proposed business rescue plan, in the manner contemplated in section 152; and if the proposed business rescue plan is rejected, a further right to propose the development of an alternative plan or present an offer to acquire the interests of any or all of the other creditors in the manner contemplated in section 153. The creditors of the Company are further entitled to form a creditors' committee, and through that committee are entitled to be consulted by the joint BRPs during the development of the business rescue plan.

We, the joint BRPs and the Chief Executive Officer of the Company, trust that with your assistance and co-operation the Company can be rescued, within the meaning of section 128(1)(h) of the Companies Act, in a manner that will balance the rights and interests of all affected persons.

All queries can be directed to br@murrob.com and the joint BRPs will address same in due course.

Please be advised that this notice does not constitute legal advice. You should consult your professional adviser for legal or other advice.

Yours faithfully



Petrus Francois van den Steen
Joint Business Rescue Practitioner



Joshua Bruce Cunliffe
Joint Business Rescue Practitioner



Denis Macheya Chifunyise
Joint Business Rescue Practitioner



Henry Johannes Laas
Chief Executive Officer of the Company

**Companies and Intellectual Property Commission
Republic of South Africa**

Form CoR 123.1

About this Form

- This form is issued in terms of section 129 and 131 of the Companies Act, 2008, and Regulation 123 of the Companies Regulations, 2011.
- A company resolution to committee business rescue proceedings has no force or effect until it has been filed with this notice.
- This notice must be published to every affected person within 5 business days after -
 - (a) It has been filed, in the case of a resolution; or
 - (b) The date of the court order, in such a case.
- If this Notice is issued following a board resolution-
 - (a) The company must appoint a business rescue practitioner with 5 business days after filing this notice ; and
 - (b) Any affected person may apply to a court in terms of section 130 for an order setting aside the resolution.
- The fee for filing this notice is R0.

**Contacting the
Commission**

The Companies and Intellectual
Property Commission of South Africa

Postal Address
PO Box 429
Pretoria
0001
Republic of South Africa
Tel: 086 100 2472

www.cipc.co.za

Notice of Beginning of Business Rescue Proceedings

Date: 22 November 2024

Customer Code: DIR197/ADRWZP

Concerning

(Name and Registration Number of Company)

Name: Murray & Roberts Limited

Registration No: 1979/003324/06

The above named company advises that business rescue proceedings have commenced in terms of Chapter 6 of the Companies Act, as a result of:

☒ The Board of the company having adopted the attached resolution in terms section 129, on 22 November 2024.

☐ A Court having made the attached order in terms of section 131, on _____.

In terms of section 132 (1)(a), the company's business rescue proceedings commenced on 22 November 2024, being the date on which:

☒ This notice was filed with the Commission.

☐ The court issued the attached order.

(Only in the case of a company resolution)

In support of this Notice, the company has attached a sworn statement of the relevant facts upon which the resolution was founded by a director representing the Board.

Name and Title of person signing on behalf of the Company:

DANIEL FRANSUSCUS GROBLER - GROUP FINANCIAL DIRECTOR

Authorised Signature:



MURRAY AND ROBERTS LIMITED
Registration Number 1979 / 003324 / 06

(the "Company")

**WRITTEN RESOLUTIONS OF THE DIRECTORS OF THE COMPANY IN TERMS OF
THE COMPANIES ACT 71 OF 2008 ("COMPANIES ACT")**

1. WHEREAS:

- 1.1 The directors of the Company have reasonable grounds to believe that the Company is financially distressed (within the meaning of section 128(1) and section 129(1)(a) of the Companies Act), and there appears to be a reasonable prospect of rescuing the Company.

2. ACCORDINGLY, IT IS RESOLVED:

- 2.1 The Company voluntarily commences with business rescue proceedings immediately and that it be placed under supervision in terms of Section 129(1) of the Companies Act.
- 2.2 The Company forthwith lodge the requisite documents for the commencement of business rescue proceedings with the Companies and Intellectual Property Commission of South Africa and any documents ancillary thereto and/or necessary for the commencement of business rescue proceedings.
- 2.3 Petrus Francois van den Steen (identity number: 681107XXXX087), Joshua Bruce Cuncliffe (identity number: 831214XXXX084) and Denis Macheya Chifunyise (identity number: 830427XXXX184) jointly be appointed as the business rescue practitioners as contemplated in section 129(3)(b) of the Companies Act.
- 2.4 Either Henry Johannes Laas (identity number 590725XXXX085) in his capacity as Chief Executive Officer of the Company or Daniel Fransuscus Grabler (identity number 760930XXXX083) in his capacity as Group Financial Director of the Company be and is hereby authorised to sign all documentation necessary to give effect to this resolution on behalf of the board of directors of the Company, including the signing of a sworn statement as contemplated in section 129(3)(a) of the Companies Act.

PASSED AT JOHANNESBURG AND EFFECTIVE ON 22 NOVEMBER 2024



Henry Johannes Laas

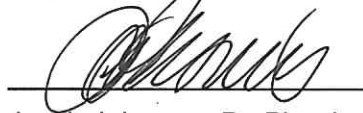


Wiseman Thokozani Mdluli

Eric Lee Smith




Stephen Thomas Harrison



Jacob Johannes Du Plessis

Stephen Wei-An Kou



Daniel Fransuscus Grobler

MURRAY & ROBERTS LIMITED

Registration Number: 1979/003324/06

("the Company")

SWORN STATEMENT OF FACTS

I, the undersigned,

DANIEL FRANSUSCUS GROBLER

do hereby make oath and state that:

- I. I am an adult male with identity number 7609305XXXX83 and the Financial Director of the group of companies within which the Company carries on business. The Company's principal place of business is 22 Skeen Boulevard, Bedfordview, 2008. I am duly authorized to depose to this sworn statement on behalf of the Company and do so in terms of section 129(3)(a) of the Companies Act 71 of 2008 (*"the Companies Act"*).
2. The facts contained herein are true and correct and are fullher within my personal knowledge or from the documents under my disposal, unless the contrary appears clearly from the context thereof. Where I rely on information provided to me by others, I believe such information to be correct.

Introduction

3. On 22 November 2024, the board of directors of the Company resolved that the Company voluntarily commence business rescue proceedings, as envisaged in terms of section 129 of the Companies Act. The resolution of the board of directors will be filed together with this sworn statement with the Companies and Intellectual Propelly Commission.
4. I make this sworn statement in support of the resolution of the board as contemplated in section 129(3)(a) of the Companies Act and set out the relevant facts upon which the resolution was founded.

Handwritten signature and initials in the bottom right corner of the page.

5. I confirm that, when passing the resolution, the board had reasonable grounds to believe that: (i) the Company was financially distressed; and (ii) there appeared to be a reasonable prospect of rescuing the Company.

The Company's business


6. The Company operates within a group of companies, with Murray & Roberts Holdings Limited ("**Holdings**"), a listed entity on the Johannesburg Stock Exchange, as the ultimate holding company ("**the group**"). The Company, a subsidiary of Holdings, is responsible and the holding company for the group's mining, renewable energy, engineering and contracting businesses in both Africa and the Americas.
7. The group is a leading engineering and contracting group of companies and focuses its expertise and capacity on delivering sustainable project engineering, procurement, construction, commissioning, operations and maintenance solutions. The group delivers its capabilities into the resources (metals and minerals) and renewable energy sectors.
8. The offshore companies are operated primarily through Murray & Roberts United Kingdom Limited ("**MR United Kingdom**"), a wholly owned subsidiary of the Company with a footprint in the United States, South America, Canada and Australia.
9. Optipower, a division of the Company, carries out the group's power infrastructure and renewable energy projects, provides turnkey engineering, procurement and construction solutions for high and medium voltage overhead power lines, high and medium voltage substations with ground fibre optic lines, and renewable energy projects ("**Optipower**").
10. Murray & Roberts Cementation (Pty) Ltd, a wholly owned subsidiary of the Company, is the holding company for various subsidiaries for Southern Africa trading ("**MR Cementation**").
11. Viewed holistically, the assets of the group exceed its liabilities by approximately R1.2billion. The group of companies thus remains factually solvent, and asset rich. The group is, however, suffering from significant cash flow constraints (the genesis and extent of which is dealt with further below) and accordingly it appears unlikely that the Company will be able to pay all of its debts as they become due and payable within the immediately ensuing six months, rendering it financially distressed.



12. Notwithstanding, due to the group's factual solvency (which allows for an asset disposal process), the potential ability to offer a rights issue or other shareholder funding and prospects of obtaining post-commencement finance, the board believes that reasonable prospects of rescuing the Company exist by restructuring its affairs, business, property, debt and other liabilities, and equity in a manner that maximises the likelihood of the company continuing in existence and on a solvent basis.
13. In the alternative, and in the event that the restructuring does not succeed and continuation of the business on a solvent basis is not possible, the board remains confident that there will be, through the development and implementation of a business rescue plan, a better return for the Company's creditors or shareholders in a business rescue than would result from the immediate liquidation of the Company.

Financial Distress

14. As mentioned, the group has struggled with liquidity challenges for some time now which caused project delays and resultant losses and it relied on short-term liquidity raise initiatives which have proven unsuccessful.
15. To assure lenders that the liquidity issues were being monitored adequately, the group started compiling weekly liquidity reports indicating overdraft limits, overdraft utilization, headroom and buffer headroom.
16. Holdings has further reached an agreement with lenders with regards to the remainder of the lender's debt, totalling R409million, which provides that this debt will be repaid by 31 January 2026.
17. Holdings has further resolved to commence a process of disposing of non-core assets to meet the group's obligations to lenders and restore liquidity to the group. If required, shareholder approval for asset sales would be sought at the appropriate time. This disposal process is however, not expected to be concluded before May 2025.
18. All forecasts regarding the liquidity of the Company were made on certain key liquidity assumptions which included receipt of monies from a pending arbitration; dividends from Cementation Canada Inc. (a subsidiary of MR United Kingdom); inflows from The Cementation Company (Africa) Pty Ltd (a subsidiary of the Company); and other inflows



which were anticipated from certain ongoing projects and initiatives. These assumptions would allow an inflow of approximately R900million into the Company with outflows of approximately R930 million which were offset by inflows of approximately R40 million from The Cementation Company (Africa) Pty Ltd over the immediately ensuing months.

19. The conclusion, as at 31 August 2024, was thus that while headroom remained tight throughout the forecast period, the business was not forecasting any shortfalls due to reliance on the various liquidity initiatives and thus no funding was deemed to be required at the time.
20. This, however, all changed during late September and October 2024, when a number of the liquidity assumptions materially changed and other adverse factors impacted the business. This was largely the result of projects taking longer to complete than anticipated which resulted in increased losses, payments not being made by debtors on time, and refinance efforts via local financial institutions of movable assets being unsuccessful.
21. During July 2024, the business of Optipower (operating as a division of the Company) started experiencing cash flow problems (which had a knock-on effect on the Company). This arose primarily from weather delays, creditors demanding cash on delivery, and the delay of the agreed timeframes for Eskom outages to enable project work to continue, causing further delays on a specific project. Optipower's challenges, which extend across several projects, has resulted in approximately R300million cash outflow to date.
22. In addition, MR Cementation's South African operations were impacted by the recent descope of the De Beers Venetia contract impacting its ability to provide cash support to the Company. This contract represented more than 50% of MR Cementation's business in South Africa.
23. As at 30 September 2024, the liquidity forecast accordingly indicated that funding and engagement with stakeholders was now necessary, and that over the next 6 months, the Company would be experiencing significant liquidity issues, with the unfunded liquidity gap forecasted to June 2025 totalling approximately R500m with the liquidity forecasts completed in October deteriorating the gap to approximately R600m. This would result in an inability to pay its debts as and when they arose rendering the Company progressively financially distressed.

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24. Thereafter, the Company engaged with several funding partners seeking liquidity support, the shareholders of Holdings were approached to provide support to the Company and advance payment arrangements were concluded where possible with existing clients.
25. Ultimately, and notwithstanding these endeavours, the board concluded that the Company was financially distressed and accordingly enquired as to the prospects of business rescue. It engaged various consultants on this issue and in particular approached an experienced firm of business rescue practitioners with the aim of identifying whether rescue was possible, and preparing a basis for a plan which would allow for rescue.

Reasonable prospect of rescue

26. Following consultation, a minimum liquidity need of approximately R230 million was forecasted to continue operations (in business rescue) and meet post commencement monthly expenses until about March 2025 and an additional R300 million would be needed to bridge funding gaps until the current OptiPower projects were completed (which were anticipated to be by June 2025).
27. The conclusion was that the ability to rescue the Company would be premised on the following key pillars:
 - 27.1. First, the Company has reasonable certainty that it will obtain funding from its shareholder to address liquidity requirements in the medium term;
 - 27.2. Second, an asset disposal process would be embarked on, to allow certain off-shore assets to be sold, which would alleviate the lenders claims (which presently stand at R409million) in the medium term;
 - 27.3. Third, post-commencement financing would provide immediate liquidity to allow the Company, in business rescue, to trade out of its financial distress, with the support initiatives indicated in 27.1 and 27.2 above. When the resolution was taken, there were three parties with whom the board had engaged, all of whom showed a real interest in providing sufficient funding to support a business rescue process. The Company is currently in discussions to finalise the quantum and timing of this financing.

Two handwritten signatures in black ink, one to the left of the other, located at the bottom right of the page.

28. Using the above as the foundation, the board was confident that a suitable business rescue plan could be developed and implemented, which would allow the Company to continue on a solvent basis alternatively, that it would provide a better return for the creditors or shareholders than the immediate liquidation of the company.
29. The above is to be supported by (i) the general moratorium on legal proceedings, including enforcement action against the Company, which will allow for important breathing room and (ii) the temporary supervision of the Company and for the management of its affairs, business and property to be placed under the control of an experienced business rescue practitioner, who will be able to implement turnaround procedures and structures to ensure the successful implementation of the business rescue plan.
30. The business rescue process can also incorporate some or all of the group's greater deleveraging plan and ensure the process is best optimised in alignment with these processes.
31. The board also believed that an immediate liquidation, which would bring a grinding halt to all ongoing projects and business of the Company and, in all likelihood, result in a fire sale of the Company's assets, would inherently bring about a lesser return for creditors and shareholders. By contrast, under the supervision of a business rescue practitioner, and armed with post commencement finance, ongoing projects are able to continue to the benefit of the company's creditors.
32. Finally, I confirm that there is no pending application for the liquidation of the Company (either by itself or by a creditor). The Company is presently involved in one High Court action, under case number 2023-070835, where it is defending an action for damages in the amount of R760million. The action is expected to take several years to finalise.

A handwritten signature in black ink, consisting of a stylized 'H' followed by a large, sweeping loop and a final flourish.



DANIEL FRANSUSCUS GROBLER

The Deponent has acknowledged that the deponent knows and understands the contents of this affidavit, which was signed and sworn to before me at Bedfordview on this the 22nd day of November 2024, the regulations contained in Government Notice No. R1258 of 21 July 1972, as amended, and Government Notice No. R1648 of 19 August 1977, as amended, having been complied with.



Commissioner of Oaths
Jacobus Ignatius de Wet
Advocate of the High Court of SA
Forensic Consultants (Pty) Ltd
Ground floor, Douglas Roberts Centre
22 Skeen Boulevard
Bedfordview 2008
Republic of South Africa

COMPANIES AND INTELLECTUAL PROPERTY COMMISSION REPUBLIC OF SOUTH AFRICA

ENTERPRISE INFORMATION

Registration number: 1979/003324/06

Enterprise Name: MURRAY AND ROBERTS LTD

Registration date: 29/06/1979

Enterprise Type: PUBLIC COMPANY

Enterprise Status: BUSINESS RESCUE

Addresses:	<u>Postal Address</u> PO BOX 1000 BEDFORDVIEW BEDFORDVIEW 3370 2008	<u>Registered Office</u> THE INTERCHANGE BEDFORDVIEW BEDFORDVIEW 3370 2007
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Business Rescue Practitioner(s)

Names and Surname	ID Number	Status	Classification	Addresses
Petrus Francois Van Den Steen	681107xxxx087	APPOINT	Senior Practitioner	Postal:1 Residential Address:
Joshua Bruce Cunliffe	831214xxxx084	APPOINT	Junior Practitioner	Postal:Po Residential Address:
Denis Macheya Chifunyise	830427xxxx184	APPOINT	Junior Practitioner	Postal: Residential Address:

Name and Title of the person signing on behalf of the Company

the dti Campus (Block F - Entfutukweni), 77 Meintjies Street, Sunnyside, Pretoria | P O Box 429, Pretoria, 0001
 Call Centre: 086 100 24 72
 Email: rvoller@cipc.co.za / Website: www.cipc.co.za



COR 123.2



Companies and Intellectual
Property Commission
a member of the dti group

COMPANIES AND INTELLECTUAL PROPERTY COMMISSION REPUBLIC OF SOUTH AFRICA

DANIEL FRANSUSCUS GROBLER - GROUP FINANCIAL DIRECTOR

Signed by an Authorized person

the dti Campus (Block F - Entfufukweni), 77 Meintjies Street, Sunnyside, Pretoria | P O Box 429, Pretoria, 0001

Call Centre: 086 100 2472

Email: rvoller@cipc.co.za / Website: www.cipc.co.za



1979/003324/06



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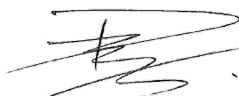
27 November 2024

APPOINTMENT AS JOINT BUSINESS RESCUE PRACTITIONER IN THE BUSINESS RESCUE OF MURRAY AND ROBERTS LIMITED (REG NO: 1979/003324/06)

1. I, **Petrus Francois van den Steen** (identity number 681107 XXXX 087), hereby confirm that I have been nominated to act as one of the joint business rescue practitioners of Murray and Roberts Limited (REGISTRATION NO: 1979/003324/06) ("**the Company**").
2. My contact details are as follows:
3. My identity document is attached hereto marked "**Annexure A**".
4. I hereby accept the appointment, and further confirm the following:
 - 4.1. I am of sound financial status and am not insolvent in terms of Section 138 of the Companies Act, 71 of 2008 ("**the Act**");
 - 4.2. I am not subject to an order of probation in terms of Section 162(7) of the Act and as referred to in terms of Section 138(1)(c) of the Act;
 - 4.3. I would not be disqualified from acting as a director of the Company in terms of Section 69(8) of the Act and as referred to in Section 138(1)(d) of the Act;
 - 4.4. I do not have any relationship with the Company that would lead a reasonable and informed third party to conclude that my integrity, impartiality or objectivity is compromised by any such relationship as envisaged by Section 138(1)(e) of the Act;

- 4.5. I am not related to any person who has a relationship contemplated in Section 138(1)(e) of the Act and as referred to in Section 138(1)(f) of the Act;
- 4.6. I currently have the capacity to accept this appointment; and
- 4.7. I am not otherwise disqualified from being appointed as one of the joint business rescue practitioners of the Company in terms of any other provision of Section 138(1) of the Act.
5. I am licensed as a Senior Business Rescue Practitioner by the Companies and Intellectual Property Commission. My license is attached as "**Annexure B**".
6. I am designated as a Business Restructuring Professional by the South African Restructuring and Insolvency Practitioners Association ("**SARIPA**"). My letter of good standing from SARIPA is attached hereto as "**Annexure C**".
7. I also attach hereto my tax clearance certificate as "**Annexure D**".

Yours faithfully,



PETRUS FRANCOIS VAN DEN STEEN

COMPANIES AND INTELLECTUAL PROPERTY COMMISSION REPUBLIC OF SOUTH AFRICA

Form CoR 126.2

About this Certificate

- The certificate is issued in terms of section 138 of the Companies Act, 2008, and Regulation 126 of the Companies Regulations, 2011.

Contacting the Commission

The Companies and Intellectual Property
Commission of South Africa

Postal Address

PO Box 429
Pretoria
0001
Republic of South Africa
Tel: 086 100 2472

www.cipc.co.za

LICENSE CERTIFICATE

Date Received: **01/04/2022**

Valid from **04/04/2022 to 04/04/2025**

Name of Applicant: **Petrus Francois van den Steen**

Identity Number: **681107XXXX087**

The above named person, a member of **The South African Restructuring and Insolvency Practitioners Association NPC** an accredited body by the Commission has been licensed in terms of section 138 of the Companies Act, 2008, to serve as a business rescue practitioner.

The Licensee has

- Satisfied the Commission that it has actively engaged in business turnaround practice before the effective date of the Act, or as a business rescue practitioner in terms of the Act, for a combined period of at least 10 years
- Senior Practitioner



Commissioner: CIPC

The Companies and Intellectual Property Commission of South Africa

P.O Box 429, Pretoria, 0001, Republic of South Africa
Docex 256, Pretoria
Contact centre 086 100 2472
www.cipc.co.za



60000125326

27 November 2024

APPOINTMENT AS JOINT BUSINESS RESCUE PRACTITIONER IN THE BUSINESS RESCUE OF MURRAY AND ROBERTS LIMITED (REG NO: 1979/003324/06)

1. I, **Joshua Bruce Cunliffe** (identity number 831214 XXXX 084) hereby confirm that I have been nominated to act as one of the joint business rescue practitioners of Murray and Roberts Limited (REGISTRATION NO: 1979/003324/06) ("**the Company**").
2. My contact details are as follows:
3. My identity document is attached hereto marked "**Annexure A**".
4. I hereby accept the appointment, and further confirm the following:
 - 4.1. I am of sound financial status and am not insolvent in terms of Section 138 of the Companies Act, 71 of 2008 ("**the Act**");
 - 4.2. I am not subject to an order of probation in terms of Section 162(7) of the Act and as referred to in terms of Section 138(1)(c) of the Act;
 - 4.3. I would not be disqualified from acting as a director of the Company in terms of Section 69(8) of the Act and as referred to in Section 138(1)(d) of the Act;
 - 4.4. I do not have any relationship with the Company that would lead a reasonable and informed third party to conclude that my integrity, impartiality or objectivity is compromised by any such relationship as envisaged by Section 138(1)(e) of the Act;

- 4.5. I am not related to any person who has a relationship contemplated in Section 138(1)(e) of the Act and as referred to in Section 138(1)(f) of the Act;
- 4.6. I currently have the capacity to accept this appointment; and
- 4.7. I am not otherwise disqualified from being appointed as one of the joint business rescue practitioners of the Company in terms of any other provision of Section 138(1) of the Act.
5. I am licensed as a Junior Business Rescue Practitioner by the Companies and Intellectual Property Commission. My license is attached as "**Annexure B**".
6. I am designated as a Business Restructuring Professional by the South African Restructuring and Insolvency Practitioners Association ("**SARIPA**"). My letter of good standing from SARIPA is attached hereto as "**Annexure C**".
7. I also attach hereto my tax clearance certificate as "**Annexure D**".

Yours faithfully,



JOSHUA BRUCE CUNLIFFE

COMPANIES AND INTELLECTUAL PROPERTY COMMISSION REPUBLIC OF SOUTH AFRICA

Form CoR 126.2

About this Certificate

- The certificate is issued in terms of section 138 of the Companies Act, 2008, and Regulation 126 of the Companies Regulations, 2011.

Contacting the Commission

The Companies and Intellectual Property
Commission of South Africa

Postal Address

PO Box 429
Pretoria
0001
Republic of South Africa
Tel: 086 100 2472

www.cipc.co.za

LICENSE CERTIFICATE

Date Received: 18/02/2022

Valid from 19/02/2022 to 19/02/2025

Name of Applicant: JOSHUA BRUCE CUNLIFFE

Identity Number: 831214XXXX084

The above named person, a member of **The South African Restructuring and Insolvency Practitioners Association NPC** an accredited body by the Commission has been licensed in terms of section 138 of the Companies Act, 2008, to serve as a business rescue practitioner.

The Licensee has

- Satisfied the Commission that it has either not previously engaged in business turnaround practice before the effective date of the Act, or acted as a business rescue practitioner in terms of the Act; or has actively engaged in business turnaround practice before the effective date of the Act, or as a business rescue practitioner in terms of the Act, for a combined period of less than 5 years
- Junior Practitioner



Commissioner: CIPC

The Companies and Intellectual Property Commission of South Africa

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Docex 256, Pretoria
Contact centre 086 100 2472
www.cipc.co.za



60000110468

27 November 2024

APPOINTMENT AS JOINT BUSINESS RESCUE PRACTITIONER IN THE BUSINESS RESCUE OF MURRAY AND ROBERTS LIMITED (REG NO: 1979/003324/06)

1. I, **Denis Macheya Chifunyise** (identity number 830427 XXXX 184) hereby confirm that I have been nominated to act as one of the joint business rescue practitioners of Murray and Roberts Limited (REGISTRATION NO: 1979/003324/06) ("**the Company**").
2. My contact details are as follows:
3. My identity document is attached hereto marked "**Annexure A**".
4. I hereby accept the appointment, and further confirm the following:
 - 4.1. I am of sound financial status and am not insolvent in terms of Section 138 of the Companies Act, 71 of 2008 ("**the Act**");
 - 4.2. I am not subject to an order of probation in terms of Section 162(7) of the Act and as referred to in terms of Section 138(1)(c) of the Act;
 - 4.3. I would not be disqualified from acting as a director of the Company in terms of Section 69(8) of the Act and as referred to in Section 138(1)(d) of the Act;
 - 4.4. I do not have any relationship with the Company that would lead a reasonable and informed third party to conclude that my integrity, impartiality or objectivity is compromised by any such relationship as envisaged by Section 138(1)(e) of the Act;

- 4.5. I am not related to any person who has a relationship contemplated in Section 138(1)(e) of the Act and as referred to in Section 138(1)(f) of the Act;
- 4.6. I currently have the capacity to accept this appointment; and
- 4.7. I am not otherwise disqualified from being appointed as one of the joint business rescue practitioners of the Company in terms of any other provision of Section 138(1) of the Act.
5. I am licensed as a Junior Business Rescue Practitioner by the Companies and Intellectual Property Commission. My license is attached as "**Annexure B**".
6. I am designated as a Business Restructuring Professional by the South African Restructuring and Insolvency Practitioners Association ("**SARIPA**"). My letter of good standing from SARIPA is attached hereto as "**Annexure C**".
7. I also attach hereto my tax clearance certificate as "**Annexure D**".

Yours faithfully,



DENIS MACHEYA CHIFUNYISE



COMPANIES AND INTELLECTUAL PROPERTY COMMISSION REPUBLIC OF SOUTH AFRICA

Form CoR 126.2

About this Certificate

- The certificate is issued in terms of section 138 of the Companies Act, 2008, and Regulation 126 of the Companies Regulations, 2011.

Contacting the Commission

The Companies and Intellectual Property
Commission of South Africa

Postal Address

PO Box 429
Pretoria
0001
Republic of South Africa
Tel: 086 100 2472

www.cipc.co.za

LICENSE CERTIFICATE

Date Received: **24/04/2024**

Valid from **24/04/2024 to 14/05/2027**

Name of Applicant: **DENIS MACHEYA CHIFUNYISE**

Identity Number: **830427XXXX184**

The above named person, a member of **THE SOUTH AFRICAN RESTRUCTURING AND INSOLVENCY PRACTITIONERS ASSOCIATION NPC** an accredited body by the Commission has been licensed in terms of section 138 of the Companies Act, 2008, to serve as a business rescue practitioner.

The Licensee has

- Satisfied the Commission that it has either not previously engaged in business turnaround practice before the effective date of the Act, or acted as a business rescue practitioner in terms of the Act; or has actively engaged in business turnaround practice before the effective date of the Act, or as a business rescue practitioner in terms of the Act, for a combined period of less than 5 years
- Junior Practitioner

Commissioner: **CIPC**

The Companies and Intellectual Property Commission of South Africa

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